

01-05-2005 15:02 From-MARSH USA

9548383700

T-833 P 002/003 F-464

MARSH

Neil A. Hewitt
Senior Vice President

Marsh USA Inc.
1560 Sawgrass Corporate Parkway
Suite # 300
Sunrise FL 33323
954 838 3555 Fax 954 838 3700
Neil.A.Hewitt@marsh.com
www.marsh.com

January 05, 2005

Norm B Adams
Tiara Condominium Association, Inc.
3000 North Ocean Drive
Singer Island, FL 33404

Dear Norm,

I regret the delay in responding to your letter dated December 15, 2004. It was necessary to research many of the questions in your letter. Please note the following specific responses;

1. The Citizens wind policy is written subject to a specific limit per occurrence. Accordingly the limit is reinstated. We anticipate that there will be some discussion by specific account as to whether there were one (1) or two (2) losses.
2. I can confirm that the Tiara is insured in the event of another windstorm. Obviously any limitations in the Citizens policy would continue to apply as was the case in the previous storms.
3. I can confirm that your "All Other Perils" coverage through RSUI/Landmark is in full force and would not be voided because of on going repair or replacement resulting from the hurricanes of 2004.
4. Your policy does not cover builders risk, which is a term generally used to describe a new building under construction. However, both the Citizens wind policy and the RSUI/Landmark "All Other Perils Policy" provide coverage for "Additions under construction, alterations and repairs to the building or structure. It is our judgment that separate" builders risk insurance is not necessary. It needs to be recognized that building materials located off premises need to be specifically addressed.

Goodman-GGG
1191



Marsh & McLennan Companies



01-25-2005 15:03 From-MARSH USA

9548383700

T-833 P.003/003 F-464

MARSH

Page 2

January 05, 2005

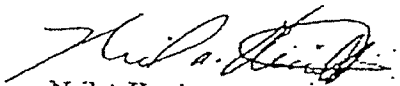
Norm B Adams

Tiara Condominium Association, Inc.

In conclusion, there is no need for any changes to your existing program at present. However we request that as repairs continue, that we be informed about any off-premises materials exposure.

I will continue to stay in touch with Tom Habinch of York as respects wind damage sustained by the Tiara.

Very Truly Yours,



Neil A Hewitt
Senior Vice President

Goodman-GGG
1192